

Introducing a performance triggered index strategy on the Power Series of Index Annuities

Launching November 6, 2023

Corebridge Financial is excited to introduce a new **S&P 500 Index – Annual Point-to-Point with Performance Triggered** strategy to the line-up of index account options available on our Power 5 Protector, Power 7 Protector, Power 7 Protector Plus Income, Power 10 Protector and Power 10 Protector Plus Income Index Annuity products effective November 6, 2023. We invite you to review the details below and contact us with any questions.

What is a performance triggered index interest strategy and how does it work?

The performance triggered strategy is like our other index strategies in that there is no threat of market-based losses due to negative index performance. How the strategy differs is that a Declared Index Interest Percentage is declared at the start of each index term and credited if the index return is equal to or greater than the Minimum Change in Index Value (the performance trigger). Here's how it works:

- Interest is based in part on the performance of an index
- The change in the value of the index is calculated between the beginning and end of the strategy term
- So long as the performance of the index is greater than or equal to zero, the declared interest rate, sometimes called the Triggered Rate, will be credited for that strategy term. If the index performance is negative, then no interest will be credited.
 - Triggered Rates are declared in advance and are guaranteed for the strategy term but may change for future strategy terms.

No new NAIC Product Training is required for existing agents

Financial professionals who have taken the Power Series product training previously are not required to retake the training. Of course, any agents who have not taken the NAIC product-specific training for Power Series must complete that course prior to submitting index annuity business to Corebridge Financial. The product training will be available prior to launch.

Transition Rules

The new index crediting strategy is available to all policyholders with an application signed on or after November 6, 2023. If the application was signed prior to November 6, 2023 and the contract is issued on or after November 6, 2023, the new strategy will become available on the first contract anniversary. However, if you have pending business not issued prior to November 6, 2023 and your client wants to utilize the new interest crediting strategy launched on November 6, 2023, please:

- Submit a new application with a new signature date; or write-in the new strategy name (client's initials and re-dated signature are required); and
- Submit new Owner Acknowledgment & Disclosure Statement Attestation page that is signed and dated on or after November 6, 2023.



Important Notes: Index annuities are not a direct investment in the stock market. They are long-term insurance products with guarantees backed by the claims-paying ability of the issuing insurance company. They provide the potential for interest to be credited based in part on the performance of the specified index, without the risk of loss of premium due to market downturns or fluctuations. Index annuities may not be suitable or appropriate for all clients. This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting, or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Clients should consult with their financial professional regarding their situation. For legal, accounting or tax advice, clients should consult the appropriate professional.

Early withdrawals may be subject to withdrawal charges. Withdrawals of taxable amounts are subject to ordinary income tax and, if taken prior to age 59½, an additional 10% federal tax may apply.

Index interest accounts are not a permanent part of the contract and may be removed due to circumstances beyond the control of American General Life Insurance Company. Such circumstances include, but are not limited to, the discontinuation of an index, which may occur at the end of an index term, a change in the composition or calculation of an index, the inability to license the use of an index and the inability to hedge risks associated with these index interest accounts. Special rules govern how assets in a discontinued index interest account may be reallocated. These rules may differ by state. Please see your contract for more information

The Power Series of Index Annuities are issued by **American General Life Insurance Company (AGL)**, 2727-A Allen Parkway, Houston, Texas 77019. Power Series Modified Single Premium Deferred Fixed Index Annuity (Single Premium Only in Oregon), Contract numbers: AG-800 (12/12) and AG-801. AGL is a member company of Corebridge Financial, Inc. The underwriting risks, financial and contractual obligations and support functions associated with the annuities issued by AGL are its responsibility. Guarantees are backed by the claims-paying ability of AGL. AGL does not solicit, issue, or deliver contracts in the state of New York. Annuities and riders may vary by state and are not available in all states.

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May Lose Value • No Bank or Credit Union Guarantee • Not a Deposit • Not Insured by Any Federal Government Agency

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